

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT  
OF PROPOSED LOCAL GOVERNMENT FINANCING**

June 28, 2021

Joint Legislative Committee on Local  
Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee  
Assistant

Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Director

North Carolina Local Government Commission  
3200 Atlantic Avenue  
Raleigh, North Carolina 27604  
Attention: Secretary

***City of Mount Holly, North Carolina  
General Obligation Bonds***

In accordance with N.C. Gen. Stat. §120-157.2(a), the City of Mount Holly, North Carolina (the “City”) hereby notifies you of its intent to place a referendum on the ballot on November 2, 2021 to seek voter approval for the issuance of general obligations bonds for the following purpose and in the following maximum amount:

Parks and Recreation Bonds

\$13,555,000 of bonds to pay capital costs of providing parks and recreation facilities, including without limitation the acquisition, construction and improvement of parks and recreation facilities, acquisition of land for current and future parks and recreation uses and development of greenways and pedestrian crossings.

If approved by the voters, the City expects to issue the general obligation bonds for the purposes described above in one or more series. The general obligation bonds, if and when issued, will be secured by the full faith and credit of the City, and the City will annually levy and collect an *ad valorem* tax sufficient to pay the principal of and interest on any such bonds. The City expects that the term of any series of bonds will be approximately 20 years. The interest rate on any series of bonds will depend on market conditions at the time such bonds are issued.

The City has requested that the Local Government Commission of North Carolina (the "*Commission*") consider for approval the City's general obligation bonds and expects such approval to be considered at the Commission's September 14, 2021 meeting or such later meeting as the City and the Commission may determine.

**CITY OF MOUNT HOLLY, NORTH CAROLINA**

By:   
Miles Braswell  
City Manager